

## **Real Stories of Young Entrepreneurs in Wisconsin**

**Name:** Travis Waibel

**School & Grade:** 12<sup>th</sup> grade at Sheboygan North high School

**Business Name:** TDW's Deals & Steals

**What inspired you to start your business? Tell us about your inspiration, your idea and how it became a reality.**

I started my business, TDW's Deals & Steals, five years ago to address the demand of friends and family interested in liquidating merchandise. The economy had taken a downturn and people started to see that they could get money for good, quality merchandise they no longer needed. To start my business I used profits from my lawn mowing and tennis racket stringing business to purchase a postage scale, camera, and printer. I marketed my services through word of mouth, business cards, a website, and social media. Most importantly as my business has grown I have been able to maintain a loyal customer base that has been pleased time and time again with my outstanding service.

**Describe your product / service, purpose / goals, features / benefits, unique selling point.**

I own and operate an online e-commerce and consignment store that markets and sells merchandise and provides logistics services to customers worldwide. When I founded my business the sole service I provided was liquidation services on eBay. Over the past year my business has evolved to offer a much larger array of both products and services. In 2012, I expanded the retail side of my business to offer high quality merchandise. I also expanded to new marketplaces, like Amazon, to increase sales by offering products to a larger market. A facet of my business that I am extremely focused on expanding is my export services. I have already established export relationships in Argentina, Russia, and Australia and would like to establish many more. I have developed an exceptional reputation for service and integrity being awarded as one of eBay's Top-Rated Power Sellers for two years in a row. My seller feedback rating on eBay is 99.9%. Since 2008 I have sold and shipped over 2,000 orders worldwide to over 90 countries with 95% of my sales going outside the United States.

**Tell us about yourself and how you make your business succeed.**

Time management and organizational focus are the keys to my business success. My grades rank me at the top of my class while I play varsity soccer and tennis, in addition to volunteering in my community. Balancing academics, my business, and outside hobbies is very challenging. I do not sit still very much! I have worked part time as a teller at a credit union for three years, which has taught me further customer service and financial skills. Due to the fact that my international shipments have increased greatly this year, I needed to carefully understand the processes, risks and complexities involved in ensuring that orders are delivered and intact. In order to limit the risks involved in shipping, I setup a shipping insurance plan through Shippersurance. To increase my profitability I also developed an online store on my website, which allows me to directly market and sell a wider variety of products.

**What are your future goals and vision for your business? How do you propose to develop your business?**

From a personal standpoint, my biggest challenge will be what I do with my business while I am at college next year. I have taken many steps to increase the efficiency of processes in my business to decrease the amount of labor required. In regards to growth and direction in the business I really feel I have no limits as to what I would like to do with it. As my reputation for top service and product knowledge has become known, I have started working with customers in

Russia, Australia, and Argentina to assist them in sourcing and shipping items from the United States their local customers are looking for. As a result of the growth of the business this year, it became critical to have an accounting system to track my purchase orders and inventory as well as my customer profitability. I completed that undertaking in 2012 and now at a click, I can see where I have sold my merchandise, the level of profitability and what I have in inventory and purchase commitments. Having a system in place will allow me to delegate certain processes to other people while I concentrate on relationship sand understanding extreme sports products that are new to the marketplace. During 2013, I will be offering additional extreme sports products to my customers. The best part of my business is talking to fellow entrepreneurs who are developing great new extreme sports products and then testing them myself.